

Message Text

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PAGE 01 ISLAMA 01101 021051Z

15

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 AID-05 /029 W

----- 007649

R 020912Z FEB 76

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 3936

INFO AMCONSUL KARACHI

AMCONSUL LAHORE

UNCLAS ISLAMABAD 1101

E.O. 11652: N/A

TAGS: EINV

SUBJ: HOST GOVERNMENT APPROVAL FOR OPIC INSURANCE

REF: STATE 22970

1. ADDRESS AND PROCEDURES GIVEN IN REFTEL FOR REQUESTING
GOP APPROVAL FOR OPIC INSURANCE PROPOSALS ARE CORRECT.

2. AT PRESENT WE ARE AWARE OF ONLY FOUR OPIC INSURANCES
CASES ON WHICH APPROVAL HAS BEEN REQUESTED. THE STATUS
OF DRESSER INDUSTRIES APPLICATION WAS MOST RECENTLY
DESCRIBED IN ISLAMABAD 10996, AND WE ASSUME THAT THE NEXT
MOVE IS UP TO DRESSER. ON AGRICO, EMBASSY IS IN TOUCH
WITH CONTROLLER OF CAPITAL ISSUES, AND HAS BEEN TOLD
MOST RECENTLY IN LATE JANUARY, THAT "ONLY A FEW ROUTINE
CLEARANCES" WERE OUTSTANDING. CCI APPEARS TO BE IN NO
HURRY TO PRESS THOSE GOP OFFICES WHICH HAVE NOT YET
CLEARED, PARTLY BECAUSE IT IS LIKELY TO BE SOME TIME
BEFORE AGRICO CAN MAKE ITS INVESTMENT GIVEN THE DELAYS
IN LINING UP WORLD BANK FINANCING FOR THE PROJECT.

3. THE OTHER TWO APPLICATIONS THAT WE KNOW ABOUT ARE
THOSE FROM BANK OF AMERICA AND AMERICAN EXPRESS FOR
THEIR BANKING OPERATIONS HERE. ISLAMABAD 0044
DESCRIBED THE STATUS OF THESE APPLICATIONS AS WE UNDER-
STAND IT. THERE AGAIN, THE NEXT MOVE SEEMS TO BE UP
TO THE BANKS. WE ASSUME FROM REFTEL THAT OPIC IS
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PAGE 02 ISLAMA 01101 021051Z

ADVISING THEM TO SUBMIT INDIVIDUAL APPLICATIONS

ACCORDING TO THE PROCEDURES WE HAVE NOW AGREED UPON.

4. IF THERE ARE ANY OTHER OUTSTANDING APPLICATIONS ON
WHICH WE SHOULD BE IN TOUCH WITH THE GOP, PLEASE LET
US KNOW.
BYROADE

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NNN

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